FINANCIAL STATEMENTS

DECEMBER 31, 2013

CONSUMER
PROTECTION BC

HAYES STEWART LITTLE & COMPANY
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Directors of Business Practices and Consumer Protection Authority of British Columbia

We have audited the accompanying financial statements of Consumer Protection BC, which comprise the statement of financial position as at December 31, 2013 and the statements of operations, changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Consumer Protection BC as at December 31, 2013 and the results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

Hayes Stewart Little + Co

Victoria, BC
April 11, 2014

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Consumer Protection BC
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Consumer Protection BC
Statement of Financial Position
As at December 31, 2013

	2013	2012
Assets		
Cash	$ 2,112,742	$ 1,576,450
Security held as cash (Note 12)	1,633,095	1,264,090
Accounts receivable	270,828	347,298
Prepaid expenses	94,487	87,378
Short term investments	204,371	670,643
	4,315,523	3,945,859
Investments	2,391,637	1,834,660
Property, plant and equipment (Note 4)	991,623	943,479
Total Assets	$ 7,698,783	$ 6,723,998
Liabilities		
Accounts payable and accrued liabilities	$ 1,002,375	$ 744,196
Government liabilities	8,887	14,826
Security payable (Note 12)	1,633,095	1,264,094
Deferred revenue (Note 6)	1,483,829	1,355,917
Current portion of deferred capital contributions (Note 7)	405	579
Current portion of deferred lease inducements (Note 8)	48,316	48,315
	4,176,907	3,427,927
Deferred capital contributions (Note 7)	946	1,351
Deferred lease inducements (Note 8)	182,936	231,251
Supplemental retirement benefit plan (Note 10)	72,224	66,618
Total Liabilities	4,433,013	3,727,147
Net Assets (Note 9)	3,265,770	2,996,851
Total Liabilities and Net Assets	$ 7,698,783	$ 6,723,998

Lease Obligation and Commitments (Note 5)

Approved by:

Chair, Board of Directors

President and CEO

Consumer Protection BC
Statement of Operations and Net Assets
For the year ended December 31, 2013

	2013	2012
Revenue		
Licenses, classification, penalties & fines	$ 5,150,082	$ 4,855,440
Recoveries (Notes 15 and 16)	145,642	316,931
Interest, investment and other income	242,360	267,686
	5,538,084	5,440,057
Expenses		
Accounting and legal	165,270	174,328
Amortization	223,334	185,908
Communications	50,346	37,626
Contract services	365,530	322,645
Governance (Note 11)	160,957	167,531
Information systems and telecommunication	267,131	260,055
Insurance	74,312	79,961
Office	169,702	188,095
Rent - premises	508,178	566,847
Travel	92,215	76,939
Wages and benefits	3,142,374	3,164,737
	5,219,349	5,224,672
Excess of revenues over expenditures	318,735	215,385
Other income		
(Loss) gain on sale of property, plant and equipment	(49,816)	595
Excess of revenues over expenses for the year	$ 268,919	$ 215,980
Net assets, beginning of year	$ 2,996,851	$ 2,780,871
Excess of revenues over expenditures	268,919	215,980
Net assets, end of year	$ 3,265,770	$ 2,996,851

Consumer Protection BC
Statement of Cash Flows
For the year ended December 31, 2013

	2013	2012
Operating Activities		
Cash received from licensees	$ 5,684,966	$ 5,197,409
Cash received from government sources	30,174	30,248
Cash received as interest on bank balances	33,781	30,300
Cash received as investment income	66,199	61,080
Cash received from the travel assurance fund	136,040	201,848
Cash received from the consumer advancement fund	19,891	279,111
Cash received for recoveries of costs from legal action	15,647	21,831
Cash paid from service contracts	(1,980)	58,435
Cash paid to government sources	(326,678)	(326,602)
Cash paid for goods and services	(1,610,730)	(1,394,464)
Cash paid to employees	(2,832,197)	(3,213,529)
Net cash from operating activities	1,215,113	945,667
Investing Activities		
Cash paid for acquisition of investments	(859,984)	(900,720)
Cash received from sale of investments	871,461	660,985
Cash paid for acquisition of property, plant and equipment	(323,636)	(243,161)
Cash received from sale of property, plant and equipment	2,343	595
Net cash for investing activities	(309,816)	(482,301)
Net increase in cash and cash equivalents	905,297	463,366
Cash and cash equivalents, beginning of year	$ 2,840,540	$ 2,377,174
Cash and cash equivalents, end of year	$ 3,745,837	$ 2,840,540
Cash and cash equivalents comprised of:		
Cash	$ 2,112,742	$ 1,576,450
Security held as cash (Note 12)	1,633,095	1,264,090
	$ 3,745,837	$ 2,840,540

Consumer Protection BC
Notes to the Financial Statements
For the Year Ended December 31, 2013

1. Purpose of the organization

The Business Practices and Consumer Protection Authority (the Authority) was established on March 31, 2004 under the Business Practices and Consumer Protection Act of British Columbia as a not for profit corporation without share capital. After an extensive rebranding process, on August 24th, 2009, the Authority commenced doing business as Consumer Protection BC.

The purpose of Consumer Protection BC is to deliver consumer protection services throughout British Columbia, to promote fairness and understanding in the marketplace and to administer in the public interest any Act for which the administration has been delegated. Consumer Protection BC is classified as a public body for income tax purposes and therefore is not subject to income taxes.

2. Accounting policies

The financial statements of Consumer Protection BC have been prepared in accordance with Canadian Accounting Standards for Not for Profit Organizations. The following significant accounting policies have been adopted by the organization:

(a) Cash and cash equivalents

Cash and cash equivalents consist of cash on deposit with banks and investment institutions.

(b) Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial instruments consist of cash, security held as cash, investments, receivables, payables and accruals, and security deposits payable.

Consumer Protection BC is exposed to credit risk with respect to cash and cash equivalents, investments and accounts receivable. Management believes that the institutions that hold the cash balances and investments are financially sound and therefore minimal credit risk exists with respect to these financial instruments. The receivables are derived from classification services provided to customers. An allowance for doubtful accounts is determined for those accounts for which collection is doubtful.

2. Accounting policies cont.

Consumer Protection BC is exposed to credit risk with respect to cash and cash equivalents, investments and accounts receivable. Management believes that the institutions that hold the cash balances and investments are financially sound and therefore minimal credit risk exists with respect to these financial instruments. The receivables are derived from classification services provided to customers. An allowance for doubtful accounts is determined for those accounts for which collection is doubtful.

Consumer Protection BC is not exposed to interest rate risk as it holds no debt and interest revenue earned is on "fixed income investments" and the overall return is known at the time the investment is purchased. Interest earned at variable rates on cash deposits are not a significant source of revenue.

Consumer Protection BC is exposed to fair value risk as the value of investments will fluctuate with prevailing market conditions. This risk is mitigated as investment holdings are part of a managed portfolio for which there are established guidelines for investment mix and risk tolerances.

(c) Property, plant and equipment

Property, plant and equipment are recorded at cost. Expenditures for additions and expenditures which substantially increase the useful life of existing assets are capitalized. Amortization is calculated at the following annual rates:

Furniture and equipment	20% declining balance
Computer hardware and software	30% declining balance
Telecommunications equipment	30% declining balance
Automotive equipment	30% declining balance
Leasehold improvements	Straight line over lease term

(d) Revenue recognition

Consumer Protection BC follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the period in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Capital assets contributed or externally restricted contributions for the purchase of capital assets are deferred and amortized over the life of the related capital asset. Unamortized deferred capital contributions relating to capital asset dispositions are recognized as revenue in the period of disposal, provided that all restrictions have been complied with.

Government grants are accounted for as unrestricted contributions or externally restricted contributions in accordance with the terms of funding.

2. Accounting policies cont.

Unrestricted interest, investment and recoveries income is recognized as revenue when earned.

License fees are recognized on a straight line basis as revenue throughout the period the license is valid.

Classification fees are recognized when earned.

(e) Receivables

Consumer Protection BC conducts credit business with film distributors for film classification services. Ongoing credit evaluations are performed on customers and prepayment is required in the event of unsatisfactory payment history. An allowance for doubtful accounts for estimated losses due to the inability of customers to make payments is maintained. The allowance is adjusted periodically based on the best estimate of bad debt write offs.

(f) Employee benefit plan

Pension plan

Consumer Protection BC and its employees contribute to the Public Service Pension Plan in accordance with the Public Sector Pensions Act. The Pension Corporation of British Columbia administers the Plan including the payment of pension benefits on behalf of employers and employees to whom the Act applies. The Plan is a multi-employer defined benefit plan.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. The most recent actuarial valuation (March 31, 2011) has determined that the Plan has an unfunded liability of $275 million.

The pension plan liability or surplus rests with the Pension Corporation of British Columbia and does not belong to Consumer Protection BC. As such, defined contribution plan accounting is applied to this benefit plan and the costs of these employee future benefits is recognized as an expense in the year that contributions are made.

Defined supplemental retirement benefit plan

The supplemental retirement benefit plan payable at retirement is based on the employee's service and earnings projected to retirement. For employees currently not yet eligible to retire and receive the retirement benefit on the year-end date, the benefit is then prorated by the ratio of their service to date over their total service at the time of retirement. The prorated benefit represents the portion of the benefit accrued to the year-end date. For employees eligible to receive the retirement benefit at the year-end date, the expected retiring benefit payment has been included in the accrued liability. The value of the benefit is calculated based on the likelihood that the member will retire from the plan and discounted with interest to the current date.

2. Accounting policies cont.

(g) Long term disability

Consumer Protection BC contributes to the Public Service Long-term Disability Multiemployer Plan, as a member of an employer group. The long term disability plan liability rests with the Province of BC and is not a liability of Consumer Protection BC. As such, defined contribution plan accounting is applied to this benefit plan and the cost of these employee future benefits is recognized as an expense in the year that contributions are made.

(h) Asset retirement obligations

The fair value of a liability for an asset retirement obligation is recognized in the period in which it is incurred if a reasonable estimate of fair value can be made. The associated retirement costs are capitalized as part of the carrying amount of the long lived assets and amortized over the life of the asset. At this time, Consumer Protection BC has determined that there are no significant asset retirement obligations.

(i) Use of Estimates

The preparation of the financial statement in conformity with Canadian Standards for Not for Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial
statements and the reported amounts of revenues and expenses during the reporting period. This includes but is not limited to the collection of receivables, useful lives of property, plant and equipment and the accrual of liabilities, such as the defined supplemental retirement benefit.

(j) Intangible assets

Intangible assets consist mainly of costs related to trademarks and licenses. These assets are tested for impairment annually or more frequently when events or changes in circumstances indicate that an asset might be impaired. The assets are tested for impairment by comparing their carrying value to estimates of their fair value based on estimates of discounted future cash flows or other valuation methods. When the fair value is determined to be less than carrying value, the resulting impairment is recognized in net income

3. Operating line of credit

Consumer Protection BC maintains an operating line of credit in the amount of $1,000,000 with Van City Savings Credit Union. The credit facility bears interest at the bank's prime rate plus .50%. As of December 31, 2013, there were no borrowings under the line of credit.

4. Property, plant and equipment

	Cost	Accumulated Amortization	Net Book Value 2013	2012
Furniture and equipment	$ 460,672	$ 267,929	$ 192,743	$ 241,433
Computer hardware and software	671,094	350,554	320,540	133,136
Telecommunications equipment	24,952	6,673	18,279	1,193
Automotive equipment	74,285	63,673	10,612	13,046
Leasehold improvements	741,527	292,078	449,449	554,671
Total	**$ 1,972,530**	**$ 980,907**	**$ 991,623**	**$ 943,479**

5. Lease obligation and commitments

Consumer Protection BC has entered into lease agreements for its premises, computer equipment and a service contract for telecommunications and internet service. Future minimum lease payments are as follows:

	Premises	Equipment and Service	Total Future Minimum Lease Payments
2014	295,447	38,520	333,967
2015	296,720	38,520	335,240
2016	321,060	35,310	356,370
2017	309,039	-	309,039
2018	204,003	-	204,003
2019	204,003	-	204,003
2020	68,001	-	68,001
	$ 1,698,273	$ 112,350	$ 1,810,623

6. Deferred revenue

Deferred revenue consists of funds received for licenses issued that are in effect for all or part of the next fiscal year. The balance consists of the following unrecognized license fees by industry:

	2013	2012
Cemetery / Crematorium	$ 5,094	$ 4,891
Debt Collection	620,916	505,912
Film Distribution	139,846	142,072
Funeral Services	53,912	55,973
Home Inspectors	61,365	59,897
Payday Lenders	358,384	344,248
Telemarketing	53,318	59,498
Travel	190,994	183,426
	$ 1,483,829	$ 1,355,917

7. Deferred capital contributions

Deferred capital contributions represent unamortized external funding used to purchase capital assets which will be recognized as revenue in future periods:

	2013	2012
Balance, beginning of year	$ 1,930	$ 2,757
Amortized to revenue	(579)	(827)
Balance, end of year	1,351	1,930
Current portion	(405)	(579)
Long-term portion	$ 946	$ 1,351

8. Deferred lease inducements

Deferred lease inducements represent unamortized inducements received as part of the lease contracts on the Uptown and Burnaby premises. The deferred portion of these inducements will be recognized over the term of the lease contracts as a reduction of rent expense in future periods.

	2013	2012
Balance, beginning of year	$ 279,567	$ 153,478
Inducements received	-	149,489
Amortized to expense	(48,315)	(23,400)
Balance, end of year	231,252	279,567
Current portion	(48,316)	(48,315)
Long-term portion	$ 182,936	$ 231,252

9. Net Assets

	Invested in Property, Plant and Equipment	Unrestricted	2013	2012
Balance, beginning of year	$ 941,548	$ 2,055,303	$ 2,996,851	$ 2,780,871
Excess of revenues over expenses	-	268,919	268,919	215,980
Amortization of deferred capital contributions	579	(579)	-	-
Investments in property, plant and equipment	258,323	(258,323)	-	-
Amortization of property, plant and equipment	(221,361)	221,361	-	-
Total	**$ 979,089**	**$ 2,286,681**	**$ 3,265,770**	**$ 2,996,851**

10. Employee future benefits

Public service pension plan

Consumer Protection BC has a defined benefit plan providing pension and other retirement benefits to its employees. The plan is administered by the Pension Corporation of British Columbia. Eligible employees make contributions to the plan via payroll deductions.

10. Employee future benefits cont.

The employer contribution rate to the Public Service Pension Plan is 9.43% of the pensionable salary up to the year's maximum pensionable earnings and 10.93% on pensionable salary in excess of the year's maximum pensionable earnings. These rates have been in effect since April 1, 2012. The year's maximum pensionable earnings for 2013 was $51,100 (2012: $50,100).

Consumer Protection BC recognized $242,210 in employer contributions as an expense during the fiscal year (2012: $234,816).

Defined supplemental retirement benefit plan

In addition to the Public Service Pension Plan, eligible employees are entitled to a supplemental retirement benefit as provided for under the collective agreement and terms of employment. The retirement benefit is based on years of service and final average salary and paid through an unfunded Defined Supplemental Retirement Benefit Plan, which is administered by Consumer Protection BC.

An independent actuarial valuation of the Defined Supplemental Retirement Benefit Plan has not been performed, therefore the amount accrued as a liability at December 31, 2013 is management's best estimate based on the following assumptions:

Accrued benefit obligation	$67,237
Discount rate	3.0%
General staff attrition rate	15.00%
Rate of compensation increase	0.00%

The full accrued benefit obligation has been recorded as a liability of Consumer Protection BC. Consumer Protection BC recognized $620 as a supplemental retirement benefit expense during the fiscal year (2012 recovery: $4,596) and made cash payments in the amount of $nil (2012: $13,731).

Long term disability plan

A funded long term disability multi-employer plan provides disability income benefits after employment, but before retirement.

The contribution rate is 0.57% of the employees' salary (2012: 0.91%). The total contributions recognized as an expense in the year are $16,035 (2012: $26,648).

11. Governance

Governance consists of the costs associated with the Board of Directors and the industry advisory groups. These groups have been established to identify consumer and industry related issues and potential solutions for consideration by Consumer Protection BC.

12. Security payable

Under Section 14(2) of the Travel Industry Regulation, licensed travel agents in BC must provide security to Consumer Protection BC prior to the issuance of a license. The security may be provided in the form of cash, letter of credit or approved investments. Security provided in the form of cash is held in a separate bank account and returned 6 months after the license is cancelled if there are no outstanding claims against the security. If claims are made by consumers for travel services that were prepaid but not received, the security is used to reimburse the Travel Assurance Fund for the claims. The licensee has the opportunity to reimburse the Travel Assurance Fund prior to the security becoming realized.

Under Section 12(1) of the Debt Collection Industry Regulation, licensed debt collectors in BC must provide security to Consumer Protection BC prior to the issuance of a license. The security may be provided in the form of cash, letter of credit or approved investments. Security provided in the form of cash is held in a separate bank account and returned 2 years after the license is cancelled if there are no outstanding claims against the security.

	Debt	Travel	Total
Balance, beginning of the year	$ 139,507	$ 1,109,587	$ 1,249,094
Receipts	34,000	485,000	519,000
Refunds	(40,000)	(110,000)	(150,000)
Balance, end of year	$ 133,507	$ 1,484,587	$ 1,618,094

13. Travel assurance fund

The Travel Assurance Fund is established pursuant to Section 130(2) of the Business Practices and Consumer Protection Act ("Act") and is funded by required initial and semi-annual contributions from registrants. It has been created to reimburse eligible consumers who have prepaid for travel services with a BC registered travel agency, but did not receive the service. These compensation funds are to be maintained in trust and do not form part of the assets of Consumer Protection BC. The statement of financial position and statement of operations and net assets of the Travel Assurance Fund are presented in Schedule A (page 17).

(a) Investments

Consumer Protection BC follows the standards for measurement and disclosure of its investments in accordance with section 3856 *"Financial Instruments"* of the CICA Handbook. Investments for which there are quoted prices in an active market carried at fair value. Unrealized gains or losses are reported as part of net income.

13. Travel assurance fund cont.

Short term investments consist of fixed income Canadian dollar denominated securities with a maturity of one year or less. The Travel Assurance Fund does not hold any derivative investments.

(b) Claims Payable in Subsequent Period

Alameda Travel Ltd.

On April 22, 2013 Alameda Travel Ltd. ceased operations. The Travel Assurance Fund has received claims from consumers who had suffered a loss as a result of this closure. By statement date, the Authority had received $12,568 in claims with respect to Alameda Travel Ltd., however had not yet made a determination on eligibility of claims for compensation by the Travel Assurance Fund. Therefore the amount of claims to be approved by the trustee and recognized as payable is not determinable.

Canadian Paradise Holiday Ltd.

The Travel Assurance Fund has received a claim from a consumer who suffered a loss of travel services purchased from Canadian Paradise Holiday Ltd. By statement date, the Authority had received $950 in claims with respect to Canadian Paradise Holiday Ltd., however had not yet made a determination on eligibility of claims for compensation by the Travel Assurance Fund. Therefore the amount of claims to be approved by the trustee and recognized as payable is not determinable.

Globe Time Travel Ltd.

On February 14, 2013 Globe Time Travel Ltd. ceased operations. The Travel Assurance Fund has received claims from consumers who had suffered a loss as a result of this closure. By statement date, the Authority had received $2,170 in claims with respect to Globe Time Travel Ltd., however had not yet made a determination on eligibility of claims for compensation by the Travel Assurance Fund. Therefore the amount of claims to be approved by the trustee and recognized as payable is not determinable.

Ladner and Delta Travel Agency Ltd.

The Travel Assurance Fund has received claims from consumers who had suffered a loss of travel services purchased from Ladner and Delta Travel Agency Ltd. By statement date, the Authority had received $891 in claims with respect to Ladner and Delta Travel Agency Ltd., however had not yet made a determination on eligibility of claims for compensation by the Travel Assurance Fund. Therefore the amount of claims to be approved by the trustee and recognized as payable is not determinable.

14. Consumer advancement fund

The Consumer Advancement Fund is established pursuant to Section 139(1) of the Business Practices and Consumer Protection Act ("Act") and is funded by proceeds from court ordered actions taken against violators of the Act and various administrative penalties. It is created to fund education of consumers and suppliers on compliance with the Act. These funds are maintained in trust and administered by and do not form part of the assets of Consumer Protection BC. The statement of financial position and statement of operations and net assets of the Consumer Advancement Fund are presented in Schedule B (page 20).

(a) Canada 3000

On October 13, 2009 the Supreme Court of BC approved Consumer Protection BC's proposal to administer the C3 Leisure (Canada 3000) trust account. These trust fund monies were held within the Consumer Advancement Fund.

On November 18, 2012 the deadline for claims specified in the court appointment passed. As approved by the Order, Consumer Protection BC committed to retain residual funds in the Consumer Advancement Fund (CAF), to be used for ongoing consumer education and awareness of rights and responsibilities under the province's consumer protection legislation.

According to the Order, the amount retained in CAF would be the amount net of recovering costs for administration of the funds. Costs incurred were insignificant and deemed to be $nil. On December 19, 2012 Consumer Protection BC transferred the balance of funds totaling $374,348 to the CAF account.

15. Recoveries fund

Recoveries consist of cost recoveries from legal actions and settlements Consumer Protection BC managed on behalf of consumers. Pursuant to a court order or consent agreement, Consumer Protection BC is authorized to deduct the costs it has incurred from the gross settlement proceeds prior to distributing the net amount to the damaged parties. Settlement amounts will vary from year to year depending upon the results of the actions taken. The statement of financial position and statement of operations and net assets of the Recoveries Fund are presented in Schedule C (page 19).

16. Related party transactions

No administrative fees were collected by Consumer Protection BC from the Consumer Advancement Fund (2012: $170,000) to compensate for the costs of administering the Fund.

Administrative fees were collected by Consumer Protection BC from the Travel Assurance Fund in the amount of $130,000 (2012: $125,000) to compensate for the costs of administering the Fund.

No fees were collected by Consumer Protection BC from the Recoveries Fund in 2013 (2012: $nil) to compensate for the investigative and legal costs.

17. Comparative figures

Certain comparative figures have been reclassified to conform to the presentation adopted in the current year.

Consumer Protection BC
Travel Assurance Fund
Schedule A

Statement of Financial Position
December 31, 2013

	2013	2012
Assets		
Cash	$ 834,580	$ 843,919
Due from BPCPA	11,955	-
Interest receivable	795	792
Short term investments (Note 13)	569,961	810,389
	1,417,291	1,655,100
Investments (Note 13)	3,769,500	3,367,013
Total Assets	$ 5,186,791	$ 5,022,113
Liabilities		
Accounts Payable	$ 15,720	$ 8,285
Due to BPCPA	-	6,045
Total Liabilities	15,720	14,330
Net Assets	5,171,071	5,007,783
Total Liabilities and Net Assets	$ 5,186,791	$ 5,022,113

Statement of Operations and Net Assets
For the period ended December 31, 2013

	2013	2012
Revenue		
Contributions	$ 285,851	$ 146,544
Interest and investment income	172,473	115,572
	458,324	262,117
Expenses		
Payments and refunds	156,230	193,830
Expenses	8,806	4,775
Administration fee (Note 16)	130,000	125,000
	295,036	323,605
Excess (deficiency) of revenues over expenditures	$ 163,288	$ (61,488)
Opening net assets	$ 5,007,783	$ 5,069,271
Excess (deficiency) of revenues over expenditures	163,288	(61,488)
Closing net assets	$ 5,171,071	$ 5,007,783

Consumer Protection BC
Consumer Advancement Fund
Schedule B

Statement of Financial Position
December 31, 2013

	2013	2012
Assets		
Cash	$ 366,489	$ 375,758
Accounts receivable	21,307	-
Interest receivable	331	149
Total Assets	$ 388,127	$ 375,907
Liabilities		
Accounts Payable	$ 657	$ 3,853
Due to BPCPA	-	19,891
Total Liabilities	657	23,744
Net Assets	387,470	352,163
Total Liabilities and Net Assets	$ 388,127	$ 375,907

Statement of Operations and Net Assets
For the period ended December 31, 2013

	2013	2012
Revenue		
Contributions	$ 35,519	$ 422,658
Interest	3,985	1,795
	39,504	424,453
Total Expenses	4,198	189,517
Excess (deficiency) of revenues over expenditures	$ 35,306	$ 234,936
Net assets, beginning of the year	$ 352,164	$ 117,227
Excess (deficiency) of revenues over expenditures	35,306	234,936
Net assets, end of year	$ 387,470	$ 352,164

Consumer Protection BC
Recoveries Fund
Schedule C
Statement of Financial Position
December 31, 2013

	2013	2012
Assets		
Cash	$ 23,961	$ 23,765
Total Assets	$ 23,961	$ 23,765
Liabilities		
Accounts payable	$ 196	$ -
Deferred revenue	20,066	20,066
Total Liabilities	20,262	20,066
Net Assets	3,699	3,699
Total Liabilities and Net Assets	$ 23,961	$ 23,765

Statement of Operations and Net Assets
For the period ended December 31, 2013

	2013	2012
Revenue	$ -	$ -
Expenses	-	-
Excess (deficiency) of revenues over expenditures	$ -	$ -
Net assets, beginning of the year	$ 3,699	$ 3,699
Excess (deficiency) of revenues over expenditures	-	-
Net assets, end of year	$ 3,699	$ 3,699